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#2308

## BOND FOR A DEED

KNOW ALL MEN BY THESE PRESENTS,

028790

THAT, CHARLOTTE E. JOHNSON of Waterville, County of Kennebec and State of Maine, is holden and stands firmly bound and obliged unto JANET L. TAYLOR and ROBERT W. HANSON, whose mailing address is 8 Barnet Avenue, Waterville, Maine, 04901, in the full and just sum of NINETY THOUSAND DOLLARS (\$90,000.00), to be paid unto the said JANET L. TAYLOR and ROBERT W. HANSON, their heirs, executors, administrators, and assigns; to the which payment well and truly to be made, she does bind her heirs, successors and assigns, firmly by these presents.

Dated the 9th day of October in the year of our Lord One Thousand Nine Hundred and Ninety-Two.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the said CHARLOTTE E. JOHNSON, has agreed and hereby agrees to sell and convey to the said JANET L. TAYLOR and ROBERT W. HANSON, their heirs, executors, administrators and assigns forever, all her right, title and interest in:

TWO CERTAIN LOTS or parcels of land situate in Waterville, County of Kennebec and State of Maine, more particularly bounded and described as follows; to wit:

## PARCEL I

BEGINNING in the southerly line of Barnet Avenue and at the northwest corner of land conveyed from Green Acres, Inc. to Ernest Doyon by deed dated November 20, 1969 and recorded in Kennebec Registry of Deeds; thence in a westerly direction and along the southerly line of said Barnet Avenue a distance of one hundred ten (110) feet, more or less, to an iron pin and the easterly line of Fairview Street; thence at a right angle and in a southerly direction and along the easterly line of said proposed Fairview Street a distance of one hundred thirty-nine and eight tenths (139.8) feet to an iron pin; thence in an easterly direction a distance of one hundred ten (110) feet, more or less, to the southwest corner of land now or formerly of Almon W. Buxton and Pauline G. Buxton; thence in a northerly direction and along the westerly line of land of said Buxtons to the southerly line of said Barnet Avenue and the point of beginning.

Subject, however, to the restrictions numbered 1 through 7 in a Warranty Deed from Ernest Doyon to Rudolph R. Michaud and Daisy M. Michaud dated August 15, 1974 and recorded in the Kennebec County Registry of Deeds in Book 1757, Page 120. Said restrictions will be binding upon the grantee(s) herein and all persons claiming or holding under said grantee(s).

## PARCEL II

COMMENCING on the southerly side of Barnet Avenue (formerly Wheeler Avenue) at an iron pin at the southeast corner of the intersection of Barnet Avenue and proposed Fairview Street; thence in a southerly direction and along the westerly line of land of the herein grantor a distance of 139.8 feet, more or less, to an iron pin; thence in a westerly direction and along the northerly line of land of Leland Bard a distance of 50 feet to an iron pin and land of Charles Lakin et al; thence in a northerly direction and along the easterly line of land of said Charles Lakin, et al. a distance of 139.75 feet, more or less, to an iron pin in the southerly line of Barnet Avenue; thence in an easterly direction along the southerly line of Barnet Avenue a distance of 50 feet to the point of beginning.

Subject, however, to the restrictions numbered 1 through 8 in a Warranty Deed from Lester T. Jolovitz to Rudolph R. Michaud and Daisy M. Michaud dated June 28, 1983 and recorded in the Kennebec County Registry of Deeds in Book 2582, Page 206. Said restrictions will be binding upon the grantee(s) herein and all persons claiming or holding under said grantee(s).

PARCELS I and II being all and the same premises acquired by Charlotte E. Johnson by Warranty Deed from Rudolph R. Michaud and Daisy M. Michaud dated October 7, 1985 and recorded in the Kennebec County Registry of Deeds in Book 2867, Page 236.

and whereas the said, JANET L. TAYLOR and ROBERT W. HANSON, in consideration thereof have agreed to pay to said CHARLOTTE E. JOHNSON, her heirs and assigns, the sum of NINETY THOUSAND DOLLARS (\$90,000.00), with interest in accordance with the following schedule:

I. The sum of Ten Thousand Dollars (\$10,000.00) the receipt of which is hereby acknowledged upon the execution of this Agreement.

II. The sum of Eighty Thousand Dollars (\$80,000.00) together with interest at the rate of eight and one-half percent (8.5%) per annum on the unpaid principal balance payable as follows:

a. Fifty-Nine monthly payments of Six Hundred Fifteen and 13/100 (\$615.13) commencing on the 9th day of November, 1992 with subsequent payments due on the 9th of each month thereafter and;

b. The entire principal balance and any accrued interest due on November 9, 1997.

The initial monthly payment (\$615.13) is based upon a thirty (30) year amortization of Eighty Thousand Dollars (\$80,000.00) and interest at the rate of eight and one-half (8.5%) percent per annum. The final payment due on November 9, 1997 is a balloon payment.

Janet L. Taylor and Robert W. Hanson shall have the right to make prepayments without penalty.

JANET L. TAYLOR and ROBERT W. HANSON shall also be obligated to pay the real estate taxes, maintain and repair the premises, and keep the premises insured for at least the amount of the obligations hereunder during the term of this agreement. Any insurance policies shall name CHARLOTTE E. JOHNSON, as an insured as her interest may appear and shall provide for a ten (10) day cancellation notice to CHARLOTTE E. JOHNSON.

JANET L. TAYLOR and ROBERT W. HANSON agree that if default be made in the payment of any installment of the balance due or interest under this Bond for a Deed, or in the performance of any provision of this Bond for a Deed, and said default is not cured within thirty (30) days after written notice of such default from CHARLOTTE E. JOHNSON to JANET L. TAYLOR and ROBERT W. HANSON, or in the event of an assignment by JANET L. TAYLOR and ROBERT W. HANSON for the benefit of creditors or the commencement by or against JANET L. TAYLOR and ROBERT W. HANSON, of any proceeding in or for bankruptcy, receivership, reorganization, arrangement, debtor relief, or insolvency and any such proceeding is not vacated within sixty (60) days, then, at CHARLOTTE E. JOHNSON's option CHARLOTTE E. JOHNSON, may either: (1) foreclose and terminate this Bond for a Deed, in which event CHARLOTTE E. JOHNSON, shall declare this Bond for a Deed foreclosed, including without limitation, the right to use the rights and remedies conferred under Title 14, M.R.S.A., §6203-F, and all rights of JANET L. TAYLOR and ROBERT W. HANSON, hereunder shall thereupon cease and terminate and all sums of money paid hereunder shall belong to and be retained by CHARLOTTE E. JOHNSON, as liquidated damages, and JANET L. TAYLOR and ROBERT W. HANSON, shall immediately deliver to CHARLOTTE E. JOHNSON, peaceful possession of said premises, and CHARLOTTE E. JOHNSON, may forthwith re-enter said premises and remove all persons therefrom, or (2) CHARLOTTE E. JOHNSON, may treat this Bond for a Deed as continuing, and may enforce the same either by specific performance or other appropriate remedy, including the right to declare the entire unpaid balance, together with accrued interest, at once due and payable without demand or notice, and

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CHARLOTTE E. JOHNSON, shall also have the right to re-enter the premises pending the payment thereof. Failure to exercise any option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default nor shall an election to treat the Bond for a Deed as continuing constitute a bar upon the occurrence of future default or defaults to elect again as to remedy. JANET L. TAYLOR and ROBERT W. HANSON, hereby waive presentment, demand, notice and protest, and agree to pay all costs of collection, and foreclosure, including reasonable attorneys' fees.

Now, if after the payment of said sum of NINETY THOUSAND DOLLARS (\$90,000.00), with interest as provided herein, before or at the time the same shall become due, and at the request of the said JANET L. TAYLOR and ROBERT W. HANSON, their heirs, executors, administrators or assigns, the said CHARLOTTE E. JOHNSON, her heirs and assigns shall make, execute and deliver to the said JANET L. TAYLOR and ROBERT W. HANSON, their heirs, executors, administrators, or assigns, a good and sufficient Warranty Deed of said real estate, clear of encumbrances, except normal utility easements serving the premises, then this obligation shall be void, otherwise remain in full force and virtue.

CHARLOTTE E. JOHNSON and JANET L. TAYLOR and ROBERT W. HANSON, join in this instrument for the purpose of acknowledging the conditions and their responsibilities hereunder.

Said JANET L. TAYLOR and ROBERT W. HANSON, are to have possession of said premises until they shall have failed to perform the condition of this bond.

Signed, Sealed and Delivered  
in the Presence of:

Daniel A. Savage  
Witness

Charlotte E. Johnson  
CHARLOTTE E. JOHNSON (SSN 005-28-7057)

Daniel A. Savage  
Witness

Janet L. Taylor  
JANET L. TAYLOR (SSN 004-68-0171)

Daniel A. Savage  
Witness

Robert W. Hanson  
ROBERT W. HANSON (SSN 007-56-0241)

STATE OF MAINE  
KENNEBEC, ss.

Dated: 10/8/92

Personally appeared the above-named JANET L. TAYLOR and ROBERT W. HANSON, and acknowledged the above instrument to be their free act and deed.

Before me,

Robert N. LeClair  
Notary Public  
Print Name: Robert N. LeClair  
Commission Expires: Jun 24, 1997

STATE OF MAINE  
KENNEBEC, ss

Dated: 10/8/92

Personally appeared the above-named CHARLOTTE E. JOHNSON and acknowledged the above instrument to be her free act and deed.

Before me,

Robert N. LeClair  
Notary Public  
Print Name: Robert N. LeClair  
Commission Expires: Jun 24, 1997

RECEIVED KENNEBEC SS.

1992 OCT 14 AM 9:00

ATTEST: Louise B. Munn  
REGISTER OF DEEDS

